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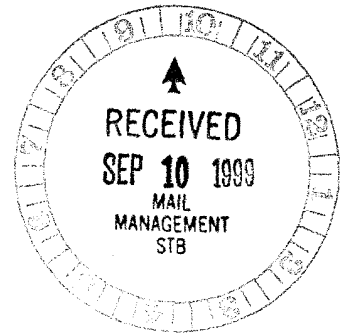
A member of the Reed Elsevier Group
September 9, 1999

Taleda Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 21658-A FILED

SEP 20 '99

10-00 AM



Dear Janice,

Enclosed are three (3) originals of the Memorandum of Assignment and Assumption dated as of June 1, 1999 which is intended to evidence Memorandum of Railcar lease dated 9/21/98 between the following parties: This is a secondary document.

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC

Lessee: ^{JAIX}
~~JAL~~ LEASING COMPANY

The equipment involved in this transaction is as follows:

Equipment: 125 STEEL QUAD HOPPERS

Please file this Memorandum as a supplementary document to Recordation No. 21658 and return TWO (2) stamped original to my attention. A check covering the filing fee of \$26.00 is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator

RECORDATION NO. 21658-8
21658-A
SEP 20 '99 10-00 AM
FILED

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of this 1st day of June, 1999, is made by JAIX Leasing Company, a Delaware corporation, with an address at 20 North Wacker Drive, Suite 2200, Chicago, Illinois 60606 (the "Assignor"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, NY 10036 ("Assignee", and together with the Assignor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Assignor and the Assignee entered into that certain Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") dated as of the date hereof;

WHEREAS, under the Assignment and Assumption Agreement, the Assignor assigned and the Assignee assumed all of the Assignor's present and future rights, obligations and interest in, to and under the Railcar Equipment Lease (the "Lease") between Assignor, as lessor, and Wisconsin Public Service Corporation ("WPSC"), as lessee, dated as of September 8, 1998, as supplemented by Rider 1 dated September 8, 1998 ("Rider 1"), relating to the lease by WPSC of 125 Rebuilt Steel Quad Hopper coal cars marked WPSX 1201 - WPSX 1325 (all inclusive).

WHEREAS, a Memorandum of Railcar Equipment Lease between Assignor, as lessor, and WPSC, as lessee, dated as of September 8, 1998 was filed with the Surface Transportation Board on September 21, 1998 and assigned Recordation Number 21658.

WHEREAS, the Parties wish to show for the public record the existence of the aforementioned Assignment and Assumption Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Assignor hereby assigns to Assignee the Lease, as supplemented by Rider 1, in accordance with the terms and conditions of the Assignment and Assumption Agreement, and the Assignee accepts such assignment in accordance with the terms and conditions of the Assignment and Assumption Agreement, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Nancy A. Nardella
Name: NANCY A. NARDELLA
Title: Vice President

JAIX LEASING COMPANY

By: Edward J. Walsh
Name: Edward J. WALSH
Title: PRESIDENT

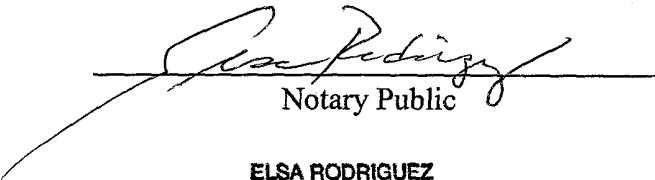
STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 15th day of July, 1999 before me personally appears Nancy Nardella, to me personally known, who by me duly sworn, says that he/she is the Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

My Commission expires:


Notary Public
ELSA RODRIGUEZ
Notary Public, State of New York
No. 4967228
Qualified in Nassau County
Certificate filed in New York County
Commission Expires May 29, ~~1999~~ 2000

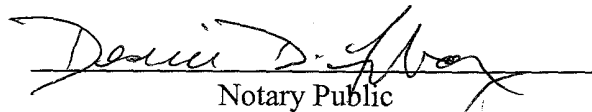
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 9th day of July, 1999 before me personally appears Edward Whalen, to me personally known, who by me duly sworn, says that he/she is the President of JAIX LEASING COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

♦♦♦♦♦
"OFFICIAL SEAL"
DESIREE D. URBAN
Notary Public, State of Illinois
My Commission Expires 3/3/03
♦♦♦♦♦
[SEAL]

My Commission expires: 3-3-03


Notary Public